

145 - REVENUE NEUTRALITY

Operational Summary

Description:

On June 29, 2001 the Auditor-Controller established Fund 252 - Revenue Neutrality Trust Fund to record payments from cities pursuant to existing and future incorporation agreements. On November 5, 2002, the Board of Supervisors directed the Auditor-Controller to: establish Fund 145 - Revenue Neutrality Fund; transfer the remaining cash balance

from Fund 252 to Fund 145; and to close Fund 252. The new fund was established to fulfill new GASB requirements regarding proper categorization of trust funds. This reserve serves as an endowment to the General Fund with interest credited annually in arrears.

At a Glance:

Total FY 2005-2006 Actual Expenditure + Encumbrance:	251,515
Total Final FY 2006-2007	4,775,369
Percent of County General Fund:	N/A
Total Employees:	0.00

FY 2005-06 Key Project Accomplishments:

- During FY 2005-06, \$237,800 will be transferred to the General Fund. This amount represents net interest earned by the fund during FY 2005-06.

Budget Summary

Changes Included in the Base Budget:

The FY 2006-07 Budget includes an increase to reserves of \$4.0 million to the departmental reserve for contingencies bringing the reserve total to \$20.5 million. The FY 2006-07 budget also includes an anticipated transfer to the General Fund of \$565,700 which represents the FY 2005-06 net interest proceeds.

Final Budget History:

Sources and Uses	FY 2004-2005	FY 2005-2006	FY 2005-2006	FY 2006-2007	Change from FY 2005-2006	
	Actual Exp/Rev	Budget As of 6/30/06	Actual Exp/Rev ⁽¹⁾ As of 6/30/06	Final Budget	Actual Amount	Percent
Total Revenues	14,354,200	8,377,937	9,711,581	4,775,369	(4,936,212)	-50.83
Total Requirements	8,589,079	332,337	8,297,116	4,775,369	(3,521,747)	-42.45
Balance	5,765,121	8,045,600	1,414,465	0	(1,414,465)	-100.00

(1) Amounts include prior year expenditure and exclude current year encumbrance. Therefore, the totals listed above may not match Total FY 2005-06 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: Revenue Neutrality in the Appendix on page A155

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Summary of Final Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2004-2005		FY 2005-2006	FY 2005-2006	Change from FY 2005-2006		
		Budget		Actual Exp/Rev ⁽¹⁾	FY 2006-2007	Actual	
	Actual Exp/Rev	As of 6/30/06	As of 6/30/06	Final Budget	Amount	Percent	
Revenue from Use of Money and Property	\$ 244,149	\$ 295,591	\$ 578,767	\$ 860,535	\$ 281,768	48.68%	
Intergovernmental Revenues	5,451,583	2,317,225	3,367,692	2,915,674	(452,018)	-13.42	
Total FBA	8,658,468	5,765,121	5,765,121	999,160	(4,765,961)	-82.67	
Total Revenues	14,354,200	8,377,937	9,711,581	4,775,369	(4,936,212)	-50.83	
Services & Supplies	10,926	94,489	13,668	209,687	196,019	1,434.16	
Other Financing Uses	78,153	237,848	237,848	565,682	327,834	137.83	
Reserves	8,500,000	0	8,045,600	4,000,000	(4,045,600)	-50.28	
Total Requirements	8,589,079	332,337	8,297,116	4,775,369	(3,521,747)	-42.45	
Balance	\$ 5,765,121	\$ 8,045,600	\$ 1,414,465	\$ 0	\$ (1,414,465)	-100.00%	

(1) Amounts include prior year expenditure and exclude current year encumbrance. Therefore, the totals listed above may not match Total FY 2005-06 Actual Expenditure + Encumbrance included in the "At a Glance" section.